

Message Text

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PAGE 01 KUALA 01800 230810Z

ACTION EA-09

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 PA-01 PRS-01 /079 W

-----231247Z 050990 /50

R 230630Z MAR 77

FM AMEMBASSY KUALA LUMPUR

TO SECSTATE WASHDC 6604

INFO AMEMBASSY BANGKOK

AMCONSUL HONG KONG

AMEMBASSY JAKARTA

AMEMBASSY MANILA

AMEMBASSY SINGAPORE

LIMITED OFFICIAL USE KUALA LUMPUR 1800

E.O. 11652: N/A

TAGS: EALR, EGEN, MY

SUBJECT: BUMIPUTRA STOCK EXCHANGE

REF: KUALA LUMPUR A-28

1. GOM IS CONSIDERING ESTABLISHMENT OF A BUMIPUTRA STOCK EXCHANGE TO OPERATE SEPARATELY FROM EXISTING KUALA LUMPUR STOCK EXCHANGE. ACCORDING TO GOM STATEMENT THE EXCHANGE COULD BE PATTERNED AFTER DUAL EXCHANGES EXISTING IN JAPAN, THE PHILIPPINES AND EUROPE. PURPOSE OF THE EXCHANGE WILL BE TO PROVIDE MECHANISM FOR GETTING SHARES INTO BUMIPUTRA HANDS, AND ENSURE THAT THEY STAY THERE, UNDER THE GOM'S NEW ECONOMIC POLICY.

2. GOM IS CONSIDERING THIS MECHANISM IN ORDER TO PLACE SUBSTANTIAL AMOUNTS, M\$300 MILLION BY THEIR OWN ESTIMATE (BUT M\$500 MILLION ACCORDING TO OTHER SOURCE REFAIR), OF SHARES PRESENTLY RESERVED FOR BUMIPUTRAS THAT HAVE NOT YET BEEN

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SUBSCRIBED.

3. COMMENT: MAJALIS AMANAH RAKYAT (MARA), A PUBLIC CORPORATION, HAS ALREADY ESTABLISHED A SMALL INFORMAL BUMIPUTRA STOCK EXCHANGE WITH ONLY FIVE STOCKS TRADED AND NOMINAL TURNOVER. ANY REAL GROWTH IN A BUMIPUTRA STOCK EXCHANGE WILL ONLY TAKE PLACE WHEN BUMIPUTRAS ARE, IN LARGER NUMBERS,

AFFLUENT ENOUGH TO AFFORD THE SHARES AND HAVE THE DESIRE TO
PURCHASE THEM. THIS IS STILL A LONG WAY OFF. END COMMENT.
UNDERHILL

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SECURITIES, ECONOMIC PROGRAMS
Control Number: n/a
Copy: SINGLE
Sent Date: 23-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977KUALA01800
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770099-0587
Format: TEL
From: KUALA LUMPUR
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770332/aaaabbbx.tel
Line Count: 65
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 56a2aab3-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 KUALA LUMPUR A-28
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 04-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3026408
Secure: OPEN
Status: NATIVE
Subject: BUMIPUTRA STOCK EXCHANGE
TAGS: EALR, EGEN, EFIN, MY
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/56a2aab3-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
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